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Foreign Crops and MARKETS



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Despite a Smaller World Peanut Crop This Year, High Production Level Expected to Continue. Exportable Supplies Seen Below Prewar (Page 360)

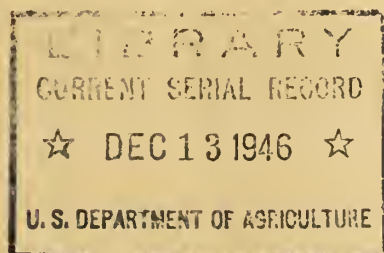
Argentine Wool Prices for New Season Advance Materially From Opening Levels of Last Season. October Exports to U. S. Down Sharply (Page 368)

CONTENTS

	Page
GRAINS, GRAIN PRODUCTS, AND FEEDS	
India Reduces Wheat Estimate	364
Morocco Revises Grain Production	364
FATS AND OILS	
World Peanut Production Nearly Average	360
Indian Sesame Area Below Wartime Average ...	365
FRUITS, VEGETABLES, AND NUTS	
World Dried-Apple Production Down	365
Iraq to Permit Zahdi-Date Exports	366
COTTON AND OTHER FIBERS	
Weekly Cotton Prices on Foreign Markets	366
LIVESTOCK AND ANIMAL PRODUCTS	
Canadian Poultry Numbers Up	367
Danish Hog Numbers Show Decline	368
Argentine Wool Prices Continue Strong	368
Uruguayan Wool Supplies Larger	370
MISCELLANEOUS	
Brazil's Cacao Institute Controls Cacao	
Exports	371
Late News	359

FOR RELEASE
MONDAY

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UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

L A T E N E W S

The second official estimate places Egypt's 1946 cotton crop at 1,210,000 equivalent bales of 478 pounds each, compared with a first estimate of 1,242,000 and a final 1945 estimate of 1,082,000 bales. The 1946 estimate includes 731,000 bales of the Karnak variety.

Brazil is reported to have lifted its export ban on cattle hides, raw or prepared in any form, in effect since August 22, and instead has placed such products under export-license control of the Export-Import Department of the Bank of Brazil. Slaughterhouses, meat packing plants, and jerked beef manufacturers must report their month-end stocks of hides, their deliveries to be made to the domestic market and for export during the following month, and their estimated monthly production. Tanneries must also make similar reports on raw-hide stocks and on commitments for delivery, as well as a monthly estimate of expected supplies.

Argentina as of November 20 will not grant further export permits for corn for the time being, according to a recent report. This action was held necessary in view of the expected decrease in the corn crop which has suffered damage from the locust plague. Steps will be taken to assure sufficient corn supplies to meet the domestic demand before further exports will be granted, the report stated.

The Turkish Government during 1947 is undertaking a program of tobacco cultivation control designed to safeguard tobacco, one of the principal resources of the country. This action is taken under legal provisions which authorize the Government to control the planting, growing, and curing of tobacco and which prescribe the functions, duties, and organization of the Administration of Monopolies. This step to restrict tobacco planting is attributed to the fact that an estimated 21 million pounds of the 1945 crop are still held by dealers and exporters. The Government is reported to be somewhat concerned over sharper competition that may come from Greece and Bulgaria.

The Cuban Cabinet last week approved a decree fixing January 2 as the opening date for the 1947 sugar grinding season, with the provision that mills desiring to grind earlier may do so upon prior approval of the Minister of Agriculture.

Chile is reported to be negotiating for purchase of 22,000 short tons of wheat from Argentina. Cargo space is now being arranged, with the first shipment expected to arrive at Valparaíso in early December. The purchase price is reported at 35 Argentine nacionales per metric quintal (\$2.84 per bushel) f.a.s. Buenos Aires.

* * * * *

WORLD PEANUT PRODUCTION NEARLY AVERAGE

World peanut production for 1946 is tentatively estimated at approximately 9.5 million tons, a decrease of only 3 percent from the 9.8-million output of 1945 and a slight decline from the 1935-39 average.

This year's decrease is attributed chiefly to smaller crops in India, the world's largest producer, and in French West Africa, the region ranking third in importance. On the other hand, China, the second largest producer, and the British West African countries estimate increases in the 1946 crops.

In view of the present short supply of fats and oils, it is not likely that a further decline in world peanut production will occur in the immediate future. With the present high rate of consumption in normal prewar exporting countries, exportable supplies of peanuts and peanut oil in 1947 are likely to remain below prewar levels.

Indications are that the Asiatic peanut harvest, normally representing three-fourths of the world's output, is the smallest since 1942. Although the Indian crop of 3.4 million tons is about 4 percent below last year's crop, it is slightly larger than the 1935-39 average. The planted area shown by the second official estimate is 8.5 million acres, almost 150,000 acres less than the average of the comparable estimates for the past 3 years.

Higher market prices for the more urgently needed food grains and the encouragement in general given to increasing the production of the latter were factors adversely affecting peanut plantings. India, the world's largest peanut exporter, has in the past shipped abroad approximately a third of its total production. Because of the scarcity of food in that country, however, exports have been banned since February, and with the expansion of the Indian crushing industry and greatly increased utilization of oilseed cake as fertilizer, peanut exports are not likely to be restored on an extensive scale, at least for some time.

Unfavorable weather in Burma is expected to result in considerable loss of the 571,000 acres planted. From a larger planted area in 1945, about 24,000 acres were lost. Planting in 1946 was retarded in some areas by a long drought. In other regions, however, prevailing good prices of peanut oil stimulated increased plantings. The 1946 production is expected to be somewhat below the 127,000 tons of 1945.

China's 1946 peanut production is now estimated at 3.1 million tons, the largest crop recorded since the early 1930's. The major producing areas, of which Shantung is the most important, are concentrated in territory formerly occupied by the Japanese. It is believed that production in these areas has been maintained at approximately prewar levels. Japan's 1946 crop is estimated at about 20,000 tons, the same as a year ago.

PEANUTS a/: Acreage and production in specified areas, year of harvest,
average 1935-39, annual 1943-46

Continent and country	Acreage b/			Production									
	Average 1935-39	1943	1944	1945 c/	1946 c/	Average 1935-39	1943	1944	1945 c/	1946 c/	short tons	short tons	short tons
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
North America:													
United States	1,659	3,595	3,150	3,216	3,146	614.6	1,092.4	1,055.4	1,030.8	1,030.5			
Mexico	33	-	76	62	74	12.2	85.8	55.1	44.1	30.9			
Cuba	-	153	67	118	-	8.4	35.0	25.0	23.5	30.0			
Dominican Republic	-	31	30	44	-	3.8	8.4	4.6	12.8	-			
Guatemala	1	2	-	-	-	.3	.8	.8	-	-			
Estimated total f/	1,800	3,900	3,400	3,500	3,400	639.4	1,222.6	1,141.2	1,112.2	1,105.3			
Europe:													
Bulgaria g/	5	4	2	3	-	2.2	1.0	.6	.9	-			
Italy	2	-	-	-	-	1.6	-	3.9	4.9	-			
Spain	24	-	-	-	-	23.3	-	-	-	-			
Estimated total f/	65	80	75	80	80	41.3	42.5	40.5	41.8	42.1			
Asia:													
India	7,535	9,808	10,574	9,848	8,517	3,295.7	4,281.8	4,318.7	3,486.6	e/3,360.0			
Burma	784	-	-	559	571	192.2	-	-	126.6	-			
China i/	3,639	3,805	3,883	3,891	3,922	d/ 2,913.4	2,934.0	2,962.9	2,969.5	3,062.9			
Manchuria	-	-	-	-	-	d/ 121.6	-	-	-	-			
Kwantung	101	-	-	-	-	d/ 91.1	-	-	-	-			
Formosa	77	-	-	-	-	d/ 61.1	-	-	-	-			
Korea	7	-	-	-	-	d/ 7.6	-	-	-	-			
Indochina	42	-	-	-	-	d/ 16.0	-	-	-	-			
Netherlands Indies k/	572	-	-	-	-	d/ 289.1	-	-	-	-			
French India	7	-	-	-	-	d/ 5.6	-	-	-	-			
Philippine Islands	18	-	-	-	-	d/ 4.7	-	-	-	-			
Japan	19	-	-	-	-	d/ 14.6	-	-	19.8	-			
Estimated total f/	13,200	16,000	16,000	15,000	14,100	7,042.8	8,001.2	8,063.7	7,177.3	7,144.5			

Africa:													
French West	d/	2,955	-	-	-	-	-	d/	875.9	500.0	275.6	601.2	358.0
Cameroon (French)	d/	290	-	-	-	-	-	d/	40.1	-	-	-	-
French Equatorial	d/	98	-	-	-	-	-	h/	18.7	-	-	-	-
Madagascar	d/	14	19	27	31	30	-	30	6.6	6.6	7.7	8.8	8.8
Anglo-Egyptian Sudan	d/	43	58	55	-	-	-	-	8.1	11.3	11.5	-	-
Egypt	d/	23	26	27	25	-	-	-	17.2	18.6	22.0	20.7	-
Nigeria	d/	-	-	-	-	-	-	-	354.7	364.0	305.8	308.0	340.0
Gambia	d/	-	-	-	-	-	-	-	58.1	-	14.4	-	-
Union of South Africa 1/	d/	56	-	-	-	-	-	-	12.0	12.8	-	4.8	9.6
Kenya and Uganda	m/	156	-	286	-	-	-	-	2.2 m/	9.8 m/	9.8 m/	5.6	-
Tanganyika	d/	277	-	-	-	-	-	-	23.4	8.1	5.6	5.2	2.4
Belgian Congo	h/	245	-	-	-	-	-	-	65.1	-	-	-	-
Mozambique	d/	-	-	-	-	-	-	-	42.9	13.2	12.5	28.2	-
Angola	d/	18	-	-	-	-	-	-	6.2	-	-	-	-
Portuguese Guinea	d/	-	-	-	-	-	-	-	28.0	34.9	22.2	-	-
Estimated total f/	f/	6,120	5,000	4,000	5,000	5,000	1,672.6	1,191.8	391.9	1,229.5	1,021.5	-	-
South America:													
Argentina	d/	207	269	359	351	399	-	-	87.3	105.9	210.2	174.4	153.3
Brazil	d/	-	-	-	-	-	-	h/	14.8	28.8	46.0	27.6	-
Paraguay	d/	29	33	-	-	-	-	-	19.4	10.4	4.4	4.8	5.0
Uruguay	d/	5	17	12	15	16	-	-	1.2	2.0	3.9	5.4	5.9
Estimated total f/	f/	400	500	600	500	600	128.4	155.3	282.3	220.8	200.8	-	-
Oceanic:													
Australia	d/	14	16	16	17	-	-	d/	6.1	7.2	8.7	9.0	-
Estimated total f/	f/	15	20	25	20	20	6.4	7.5	9.0	9.3	10.2	-	-
Estimated world total	f/	21,600	25,500	24,100	24,200	23,200	9,530.9	10,620.9	10,433.6	9,790.9	9,521.5	-	-

Office of Foreign Agricultural Relations. Compiled from official sources or estimated from foreign service reports and other information.

a/ Peanuts in the shell. Southern Hemisphere peanut crops, which are harvested from April to June, are combined with those of the Northern Hemisphere harvested from September through December of the same year.

b/ Figures refer to harvested areas as far as possible.

c/ Preliminary.

d/ Average at less than 5 years.

e/ Unofficial estimate.

f/ Includes estimates for the above countries for which data are not available and for minor producing countries.

g/ Beginning with 1947, figures include Southern Dobruja.

h/ One year only.

i/ Partly estimated.

j/ Export figures.

k/ Java and Madura.

l/ European farms only.

m/ Uganda only.

Latest information indicates that French West Africa produced only 358,000 tons of peanuts this year, or a drop of 40 percent below last year's crop and almost 60 percent below the 1935-39 average. A labor shortage caused by the lack of incentive goods, in turn resulted in a small planted acreage. The large carry-over and late marketing of the 1945 crop, as well as unfavorable weather conditions, were additional factors influencing the 1946 output. Efforts are being made by all trade and other interested organizations to provide means of stimulating an increased peanut production in 1947.

The British West African peanut crop shows an increase of approximately 10 percent over that of a year ago. In view of the world food shortages, the British have endeavored to increase the exportable surplus of vegetable oils and oilseeds, particularly of peanuts and palm nuts, in the African colonies. The Nigerian crop is placed at 340,000 tons, somewhat higher than the output of the past 2 years but smaller than the prewar average. The 1946 production in the Union of South Africa is double the short crop of last year but considerably less than the prewar average. Egypt's peanut crop will likely be slightly smaller this year as a result of the Government's continued regulation of crop acreages for the purpose of insuring adequate food and increasing cotton acreage. In addition, inadequate supplies of fertilizers since the early years of the war have seriously reduced land productivity.

North American peanut production is down about 7,000 tons from last year chiefly as a result of the short crop in Mexico of 30,000 tons, compared with 44,000 last year. This is partially balanced, however, by Cuba's increased production, unofficially placed at about 30,000 tons, compared with 24,000 in 1945. The United States reports a peanut crop for picking and threshing of 1,030,500 tons only 300 tons less than last year's. If the present estimate is realized, this will be the fifth consecutive year in which production has exceeded a million tons.

South American production is almost 10 percent less than in 1945 and 29 percent smaller than in 1944 but 56 percent greater than the 1935-39 average output. Argentine production was more than doubled during the war years, and prospects favored a near-record output this year since the planted acreage was the largest on record. The acreage loss, though not as great as last year's, was nevertheless over 50,000 acres, chiefly the result of drought in the principal producing regions. Additional adverse factors reducing the crop include locusts and other insects and excessive rains in some districts. The final harvest amounted to 153,000 tons.

No official information is as yet available, but prospects indicate an increased peanut output in Brazil as a result of a campaign to stimulate production of oil-yielding crops to supplement the deficiency in cottonseed oil. Although peanut cultivation was encouraged, no attempt was made to prohibit exports of either nuts or oil until substantial quantities had been shipped in response to export demand for the best qualities of peanuts.

The surplus was exported to the extent of bringing about a serious shortage of good peanuts for planting. Paraguay and Uruguay both report slightly larger crops than in 1945.

This is one of a series of regularly scheduled reports on world agricultural prospects approved by the Office of Foreign Agricultural Relations Committee on Foreign Crops and Livestock Statistics. For this report the Committee was composed of Joseph A. Becker, Chairman, C.M. Purves, F. J. Rossiter, Regina H. Boyle, Helen Francis, Russell Kifer, A. B. Lewis, and Constance Franworth.

COMMODITY DEVELOPMENTS

GRAINS, GRAIN PRODUCTS, AND FEEDS

INDIA REDUCES WHEAT ESTIMATE

The 1946 wheat production in India is now placed at 331,595,000 bushels, according to the third estimate of production. That estimate of the crop, harvested March-May, was based on conditions to May 1 and, though scheduled for release during May, was not released until late November this year. The crop was even smaller than the first estimates indicated, on the basis of the new report, and would be the smallest production reported since 1929. The corresponding estimate for 1945 has been revised to 390,619,000 bushels.

The 1946 wheat acreage was reported at 34,533,000 acres, compared with 35,561,000 acres, the revised May estimate for last year.

MOROCCO REVISES GRAIN PRODUCTION

Latest estimates of the 1946 grain crop in French Morocco make virtually no change from the early estimates for small grains, but show a substantial reduction in the corn outturn. Corn production, now placed at 7,624,000 bushels, was reduced about a third from the early season estimate. The loss was attributed to damage from hot winds during the latter part of the growing season.

A corn crop of the volume reported would be below average, but larger than the two preceding small crops. Last year, as a result of the severe drought, the grain harvest was almost a complete failure, and corn production was reported at 1,505,000 bushels.

FRENCH MOROCCO: Grain production,
1946 with comparisons

Year	Wheat	Barley	Oats	Corn
	1,000	1,000	1,000	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Average -				
1935-39	23,198	53,279	2,751	8,505
1942	26,088	47,073	3,368	8,848
1943	24,504	45,869	2,411	11,023
1944	17,821	31,002	2,067	4,724
1945	5,748	7,671	577	1,505
1946	24,781	27,913	2,025	7,624

Compiled from official sources.

FATS AND OILS

INDIAN SESAME AREA
BELOW WARTIME AVERAGE

The first official estimate places the Indian sesame-seed acreage for 1946-47 at 1,430,000 acres, compared with 1,509,000, the comparable figure in 1945-46, and 1,664,800, the 1941-45 average. The encouragement given to the increased cultivation of bread grains accounts for the reduced sesame acreage.

FRUITS, VEGETABLES, AND NUTS

WORLD DRIED-APPLE
PRODUCTION DOWN

The 1946 preliminary estimate of dried-apple production in the five leading commercial producing countries is 17,300 short tons, practically the same as in 1945, but 36 percent smaller than the 27,000 tons in 1944. This is a sharp decline from the 10-year (1935-44) average of 25,400 tons, and it is only slightly more than half the all-time high of 30,400 tons in 1939. Sharp reductions in production from wartime highs are reported in the United States, Canada, and Australia. Canadian production, however, is expected to be more than twice last year's small output.

International trade prospects in dried apples this season are only slightly better than in last season. Production in the British Commonwealth is sufficient generally to do little more than take care of domestic demand, and only the United States appears to be in a position to export sizable quantities. With the continued unsettled political and economic conditions in many of the former best markets for dried apples from the United States, however, exports are not likely to equal the prewar tonnage.

The return of the United Kingdom as an outlet for fresh apples has shifted the attention from export of dried fruit to shipment of fresh and canned products.

APPLES, DRIED: Estimated commercial production in specified countries, 1946 with comparisons

(Rounded to nearest 100 short tons)

Year	Australia	Canada	New Zealand	Union of South Africa	Foreign total	United States	World total
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Average -							
1935-44	1,000:	4,000: <u>a/</u>	0:	200: <u>b/</u>	5,200:	20,200: <u>b/</u>	25,400
1940-44	1,500:	5,300: <u>c/</u>	200:	200:	7,200:	16,900:	24,100
1943	1,900:	6,400:	0:	200:	8,500:	17,500:	26,000
1944	2,700:	6,900:	200:	200:	10,000:	17,000:	27,000
1945	<u>d/</u> 2,000: <u>d/</u>	400:	200: <u>d/</u>	100: <u>d/</u>	2,700: <u>d/</u>	14,500: <u>d/</u>	17,200
1946 <u>e/</u>	1,500:	1,000:	200:	100:	2,800:	14,500:	17,300

Compiled from trade and official sources.

a/ No production prior to 1943 b/ Excluding New Zealand. c/ Three year average. d/ Revised. e/ Preliminary.

IRAQ TO PERMIT ZAHDI-DATE EXPORTS

Providing certain conditions are observed, exportation of Zahdi dates from the 1946 crop grown in all districts of Iraq with the exception of the Basra Liwa can be freely exported, according to a recent announcement of the Directorate General of the Date Association of Baghdad.

Before licenses for date exports are granted, however, the following conditions must be complied with: (1) All date growers and merchants registered with the Association, who hold date-trade licenses, may submit applications to the Date Association at either Baghdad or Basra, listing the following facts: the quantity of Zahdi dates to be exported, the packing (sacks or cans), the means of transportation, the number of packages, and the country of destination and (2) the export application must be supported by a tax form--a permit to transport produce to the Customs--for the amount to be exported in order to ascertain that the exportable quantity exists and is ready for shipment.

COTTON AND OTHER FIBERS

WEEKLY COTTON PRICES ON FOREIGN MARKETS

The following table shows certain cotton-price quotations on foreign markets, converted at current rates of exchange.

**COTTON: Spot prices of certain foreign growths
and qualities in specific markets**

Market location, kind, and quality	Date 1946	Unit of weight	Unit of currency	Price in foreign currency	Equivalent U.S. cents per pound
Alexandria		Kantar			
Ashmouni, Good	11-28	99.05 lbs.	Tallari	45.00	37.53
Giza 7, Good	11-28	99.05 lbs.	Tallari	44.25	36.91
Karnak, Good.	11-28	99.05 lbs.	Tallari	44.25	36.91
Bombay		Candy			
Jarila, fine	11-28	784 lbs.	Rupee	454.00	17.46
Broach, fine	11-28	784 lbs.	Rupee	552.00	21.23
Sind American, fine	11-28	784 lbs.	Rupee	594.00	22.85
Punjab " , 289-F, fine	11-28	784 lbs.	Rupee	634.00	24.38
Kampala, East African . .	11-28	784 lbs.	Rupee	850.00	32.69
Buenos Aires		Metric ton			
Type B	11-30	2204.6 lbs.	Peso	2110.00	28.50
Lima		Sp. quintal			
Tanguis, Type 5	11-30	101.4 lbs	Sol.	160.00	24.27
Recife		Arroba			
Mata, Type 5	11-29	33.07 lbs.	Cruzeiro	130.00	21.25
Sertao, Type 5	11-29	33.07 lbs.	Cruzeiro	130.00	21.25
Sao Paulo		Arroba			
Sao Paulo, Type 5	11-29	33.07 lbs.	Cruzeiro	149.50	24.44
Torreón		Sp. quintal			
Middling, 15/16"	11-29	101.4 lbs.	Peso	146.25	29.68

Compiled from weekly cables from representatives abroad.

LIVESTOCK AND ANIMAL PRODUCTS

**CANADIAN POULTRY
NUMBERS UP**

There were 89,849,300 head of poultry on Canadian farms on June 1, 1946, compared with 89,504,500 head a year earlier. Hens and chickens totaled 85,459,000, an increase of 734,000 over 1945, while turkeys, ducks, and geese showed slightly decreased numbers.

Laying hens are estimates to be 44 percent of all hens and chickens on farms in 1946, compared with 43 percent in 1945. Egg production per hen also continues to increase and in 1945 was 118 eggs per hen, compared with 111 in 1940. The rise in egg production per hen is the result of the improvement in poultry-production methods such as the breeding and feeding programs sponsored by Government and private organizations. The war period provided an impetus to heavy flock production, and favorable egg prices also have encouraged farmers to improve their laying flocks.

There were 83,500,000 chicks hatched during the 1946 hatching season, compared with 60,536,679 in 1945. The record chick production for 1946 is attributed to ample feed supplies and an assured egg market at home and abroad.

DANISH HOG NUMBERS SHOW DECLINE

A decline in the number of pigs and slaughter hogs and of sows brought Danish hog numbers down slightly in November, as compared with the October census. The number of bred sows is 8 percent less than a year ago, when anticipation of feed imports encouraged increased breeding.

DENMARK: Hog numbers November 16, 1946, with comparisons

Date	Sows		Suckling pigs	Boars	Pigs and slaughter hogs	Total
	Bred	Total				
	head	head	head	head	head	head
1945	1,000	1,000	1,000	1,000	1,000	1,000
November 17 ...	125	209	477	9	1,188	1,883
December 29 ...	127	200	392	8	1,177	1,777
1946						
May 4	112	197	443	9	1,236	1,885
June 8	118	194	402	9	1,207	1,812
July 13	118	191	376	9	1,173	1,749
August 24	114	187	394	9	1,228	1,818
October 5	113	191	419	9	1,257	1,876
November 16 ...	115	185	396	9	1,228	1,818

Compiled from official sources.

ARGENTINE WOOL PRICES CONTINUE STRONG

Prices on the Argentine wool market advanced materially by the end of October from opening levels of the 1946-47 season. Some fine and medium crossbreds, toward the end of the month, were selling at prices 20 to 30 percent higher than a year ago. Contracting in Corrientes (fine crossbreds) was continuing at prices 10 percent above opening prices, reaching as high as 34 cents a pound grease basis (25 pesos per 10 kg.), and some Merinos are as high as 40 to 47 cents a pound (30 to 35 pesos per 10 kg.). The market of Buenos Aires coarse crossbreds was quiet with prices firm but unchanged. According to the trade, the price spread between fine and coarse types was believed to be too wide.

Argentina's exportable surplus of wool for the 1946-47 season (beginning October 1) is estimated at approximately 690 million pounds, grease

basis, about 55 percent of which is estimated to be coarse crossbred wool. This season's reduction of almost 30 percent in the exportable surplus, compared with the corresponding estimate last season, is due mainly to record exports of 640 million pounds, about 70 percent of which was to the United States. Production remained at approximately the same level as in 1945-46 or 500 million pounds.

Much of the coarse crossbred and "criolla" wool which had been stored in Argentina moved out during 1945-46. The total carry-over of all wool into the 1946-47 season is estimated at only 320 million pounds, compared with the record carry-over of 580 million pounds a year ago. On October 1 this year, about 60 million pounds were still held by growers in Argentina, while commercial stocks were estimated at 260 million pounds.

Domestic consumption of wool in Argentina during the current season is estimated at 130 million pounds, or 8 percent more than in 1945-46. The average annual consumption in prewar years was only 55 million pounds.

ARGENTINA: Wool supplies and distribution,
1946 with comparisons
(Greasy basis)

Season	Stocks	Production	Apparent	Estimated	Exportable	Actual
beginning:	beginning:					
October 1:	of season:		supplies:	consumption:	surplus	exports
	: Million	: Million	: Million	: Million	: Million	: Million
	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds
Average -	:	:	:	:	:	:
1934-38 ..	37	370	407	55	352	322
1939	a/ 53	443	496	66	430	309
1940 b/	121	474	595	66	529	448
1941 b/ ..	81	494	575	106	469	277
1942 b/ ..	190	510	700	110	590	220
1943 b/ ..	370	520	890	110	780	270
1944 c/ ..	510	500	1,010	110	900	320
1945 c/ ..	580	500	1,080	120	960	640
1946 c/ ..	320	500	820	130	690	-

Based on estimates of the Buenos Aires Branch, First National Bank of Boston, revised at end of season to take care of discrepancies.

a/ Revision based on official stock figures. b/ Actual exports converted to grease basis by using the Bank's conversion figure of a 55-percent yield for secured wool compared with 65 percent formerly and 85-percent yield for pulled wool. In 1945-46 these were changed to 52-percent yield for scoured and 73 percent for pulled. c/ Preliminary.

Exports to the United States during the first month of the season were considerably below those of a year ago, according to cabled reports. For the 6 weeks ended November 5, exports to the United States were approximately 10 million pounds against October exports last year of 37 million pounds.

URUGUAYAN WOOL SUPPLIES LARGER

During October, the first month of the 1946-47 season, the Uruguayan wool market was reported as quiet, but prospects for disposal of the new clip are reported as favorable.

Supplies for disposal in the current season (beginning October 1) are estimated at 217 million pounds, an increase of about 12 percent above the preceding season, but 7 percent smaller than the record supplies of 1944-45.

Although production this season, estimated at 176 million pounds, differs only slightly from that of last season, stocks on October 1 of this year were considerably larger, being reported at 41 million pounds, against an estimate of 18 million pounds a year earlier. Stocks, though relatively large as compared with the prewar average of 11 million pounds, are 50 percent below the record of 82 million pounds reported on October 1, 1944, and smaller than in 1942 and 1943.

URUGUAY: Wool movement, 1946 with comparisons

Season	Carry-over:					Exports
beginning	beginning	Production	Available	Consumption:		To
October	of	a/	supplies	b/	Total	United
1	season a/				c/	States
	Million	Million	Million	Million	Million	Million
	pounds	pounds	pounds	pounds	pounds	pounds
Average -						
1934-33 ...	11.0	117.9	128.9	8.2	109.9	14.7
1939	9.4	134.0	143.4	15.4	101.4	35.9
1940	26.6	158.8	165.4	15.1	140.3	119.7
1941	9.5	116.6	126.1	12.3	55.0	43.2
1942	58.8	123.6	182.4	19.9	102.9	97.6
1943	59.6	147.9	207.5	20.7	105.1	100.3
1944	81.7	152.1	233.8	12.1	203.7	174.4
1945 d/	18.0	175.2	193.2	8.9	143.0	83.0
1946	41.3	175.7	217.0			

Compiled from official sources.

a/ Estimates of the Mercantile Exchange of Uruguay (Camara Mercantil de Productos del Pais). b/ Balance between production, exports, and stocks. c/ Exports of Uruguayan wool (exclusive of small quantities of Brazilian or other wool in transit). d/ Apparent.

Wool consumption in Uruguay is not definitely known, but it was estimated at 8.9 million pounds for 1945. This slightly larger than prewar but considerably smaller than the 21 million pounds reached in 1943-44.

Exports of Uruguayan wool totaled about 143 million pounds last season, a reduction of 30 percent from the record shipment of 1944-45. These

figures are exclusive of relatively small quantities of Brazilian wool or wool from bordering countries and the Falkland Islands exported through Uruguayan ports. In 1945-46 exports of Uruguayan wool to the United States amounted to 88 million pounds, or 62 percent of the total compared with 88 percent of the total exported to this country during the 5 seasons 1940-41 to 1944-45, and a prewar average of only 13 percent.

Sales to United States buyers in October totaled 6 million pounds, compared with 14 million pounds for the corresponding month last season.

MISCELLANEOUS

BRAZIL'S CACAO INSTITUTE CONTROLS CACAO EXPORTS

The Bahia Cacao Institute will exercise complete control over all offers and sales of 1946-47 crop cacao beans to foreign markets, according to a resolution of the Federal Foreign Trade Council which was approved by the President of Brazil on October 5.

The resolution provides that registered exporters must report their daily stocks to the Institute. The Institute will then prorate sales to the exporters in proportion to their stocks. Exporters are required to obtain the proper licenses from the Export-Import Department of the Bank of Brazil. In the case of cacao beans originating in the State of Bahia, where about 90 percent of Brazil's cacao is produced, the Institute must visa all applications for licenses before the Bank acts on them. Beans produced in States other than Bahia will be licensed for export only on certification by the Rural Economy Service of the Ministry of Agriculture that the cacao originated outside the State of Bahia.

The provisions of the resolution apply only to the 1946-47 crop, officially forecast at 2 million bags of 132 pounds each.